

Reply to pre-bid queries for Empanelment of Transaction Advisor

S.No	Reference/ Page No	Current Clause	Query Raised	Remarks
1	Point 2.5 (page 7),	The ranking of the bidders shall be done on the basis of maximum number of projects and Transaction Advisors shall be empanelled on the panel of the Government of Punjab (the "Successful Transaction Advisors").	We request that the fees for each of the TA related projected to be referred for the markingshould be at-least INR 1 crore	No Change. As per RFE
2	<b>Processing Fees Clause</b> no. 3.1.1.a Page no.7	<b>Processing Fee</b> Processing Fee of INR 10,000/- (Ten Thousand only ) in the form of Demand Draft in favour of Punjab Infrastructure Development Board payable at Chandigarh is to be submitted along with the bid. Proposals received without processing fee shall be summarily rejected.	In view of Covid-19 situation in the country, we hereby request you to kindly exempt the Processing Fees for MSME bidders. In reference to "Public Procurement Policy notified by Ministry of Micro, Small and Medium Enterprises, Govt. of India and Rule 153 of GFR 2017".	No Change. As per RFE.  However it is clarified that
			Since Government of India is also supporting and requesting other state governments to support MSME registered companies.  We request you to kindly exempt the bidders who are MSME registered from Processing Fee & Proposal Security.	a) GOI has amended Rule 171 of GFR which refer to reduction in Performance security for MSMEs which is not been sought for in this empanelment also.
			In reference to Rule 161 (IV) of GFR 2017, we understand that cost of tender document should not be charged under the said Rule. Accordingly, we request you to waive / delete the requirement for submitting tender fe under the RFE.	b) Proposal security in form of Bank Guarantee (Valid for 180 days) has been sought now which shall be returned after empanelment.
			We request you to waive off the requirement of EMD as per the guidelines of Govt of India	c) Otherwise also GFR is not applicable on Punjab Government Departments/Boards etc and the performance security may be sought by concerned Punjab Government department while issuing project specific ToR

			<p>Since Government of India is also supporting and requesting other state governments to support MSME registered companies.</p> <p>We request you to kindly exempt the bidders who are MSME registered from Processing Fee &amp; Proposal Security.</p>	
3	<p>Proposal Security Clause no. 3.1.1.b Page no.7</p>	<p><b>Proposal Security</b> The Transaction Advisor shall submit a proposal security of Rs. 1.00 Lac (Rupees One lac only) in the form of an irrevocable and unconditional Bank Guarantee (BG) in favour of PIDB. The BG should be valid for a period of 120 days, however, shall be extended by the bidder, as desired by the client. The proposal security of the unsuccessful bidders shall be returned within a period of 30 days from the notification of the empanelled Transaction Advisors.</p>	<p>In view of Covid-19 situation in the country, we hereby request you to kindly exempt the Bid Security/EMD for MSME bidders or may ask for Bid Security Undertaking on letter head of the bidder.</p> <p>In reference to “Public Procurement Policy notified by Ministry of Micro, Small and Medium Enterprises, Govt. of India and Rule 153 of GFR 2017”.</p>	<p>No Change. As per RFE.</p>
			<p>In view of COVID-19 pandemic, the bank operations and collection services are frequently disrupted. We request that NEFT/RTGS payment may be accepted towards Bid Process Fees and Proposal Security.</p> <p>We would also request for NEFT/RTGS details for the same.</p>	<p>The processing fee as well as Bid security (Bank Guranttee/RTGS) shall be paid online on website eproc.punjab.gov.in .</p> <p>The bidders using Net Banking Service of banks other than SBI are advised to submit their EMD and other fees (if any) in advance at least three working days prior to the last date of submission of the Bid.</p> <p><b>Kindly see corrigendum no 2</b></p>
			<p>Pls. confirm the mode of payment – Online (Portal) or Offline (Demand Draft) or both</p> <p>Further, if offline payment is allowed, would the bidder have to pay processing charges of Rs. 590/- while submitting bid on</p>	

			the E- Procurement Portal.	
			<p>We request the authority to kindly allow the bidders to submit the Proposal Security through the mode of NEFT and Demand Draft apart from Bank Guarantee.</p> <p>Therefore, we request the Authority to kindly share with us the Authority's Bank Account details for NEFT Transaction.</p> <ul style="list-style-type: none"> <li>• Bank Name:</li> <li>• Address:</li> <li>• IFSC Code:</li> <li>• Account Name:</li> <li>• Account Number:</li> </ul> <p>Alternatively, we request the Authority to share with us the information related to Demand draft, i.e.</p> <ul style="list-style-type: none"> <li>• Demand Draft to be drawn in favour of</li> <li>• Demand Draft to be payable at</li> </ul>	
			Pls. confirm the period of validity of Proposal Security.	Period of validity is 180 days
	Point 3.1.2 (page 8)	The applicant (lead member only) shall have an average annual turnover of not less than Rs. 25 (twenty five) crore from the professional fees* in last 5 (five) financial years". For the F.Y. 2016-17 Provisional Certificate duly certified by Chartered Accountant shall be accepted.	<p>Transaction advisors with wide scale expertise, and experience in large consulting projects, shall be able to provide effective support to the project developing authorities. We request that the turnover criteria be modified to:</p> <p>The applicant (lead member only) shall have an average annual turnover of not less than Rs. 300 (three crores) crore from the professional fees in each of the last 5 (five) financial years".</p> <p>Also we request clarification if the 5 years constitute of FY 2015-16 to FY 2019-20.</p>	<p>a) For Turnover kindly see corrigendum.</p> <p>b) Yes the 5 years for turnover are FY 2015-16 to FY 2019-20.</p> <p>c) Kindly see corrigendum</p>
4	<b>Minimum Eligibility</b>	<b>Financial Capacity</b> The applicant (lead member only) shall have	Since the project is for empanelment of Transaction Advisors,	Kindly see corrigendum

<p>Criteria Clause no. <b>3.1.2 (b)</b> Page No. 8</p>	<p>an average annual turnover of not less than Rs. 25 (twenty five) crore from the professional fees* in last 5 (five) financial years". For the F.Y. 2016-17 Provisional Certificate duly certified by Chartered Accountant shall be accepted. However before empanelment/Signing of Memorandum of Agreement (MoA), the Final audited Certificate shall be provided by the Transaction Advisor.</p> <p>*For the avoidance of doubt, professional fees hereunder refer to fees received by the Applicant for providing advisory or consultancy services to its clients. Fee from auditing, accounts and similar consultancy shall not be accounted towards the professional fees hereunder.</p> <p><b>Note:</b> Turnover certificates should be duly certified by the statutory auditor or by a Chartered Accountant.</p>	<p>We hereby request you to kindly consider the average annual turnover of not less than <u>Rs. 5 (Five Crore)</u> from the professional fees•' in last 5 (five) financial years" for more competitive bidding.</p>	
		<p>We request you to kindly reduce the average annual turnover to 20 Cr. from 25 Cr. from the last 5 years.</p> <p>This will encourage other Transaction Advisors also who has got great competenceto work but lacking in turnover.</p>	<p>Kindly see corrigendum</p>
		<p>We request the authority to kindly consider the below change: The applicant (lead member only) shall have an average annual turnover of not less than <u>Rs. 15 (Fifteen) crore</u> from the professional fees* in last 5 (five) financial years". For the F.Y.</p>	<p>Kindly see corrigendum</p>

			<p>2016-17 Provisional Certificate duly certified by Chartered Accountant shall be accepted. However before empanelment/Signing of Memorandum of Agreement (MoA), the Final audited Certificate shall be provided by the Transaction Advisor.</p> <p>Further, we want to understand from the authority that the provisional certificate shall be for F.Y 2016-17 or 2019-20</p>	
			<p>Request you to increase the average annual turnover to not less than Rs. 100 (one hundred) crore from the professional fees in last 5 (five) financial years”</p> <p>OR</p> <p>Alternatively, PIDB may introduce 2-Tiers of Consultants i.e. Tier 1 and Tier 2 basis their turnover and manpower as follows. This shall ensure a level playing field for large Consultants of repute providing quality services.</p> <p><b>Turnover Criteria</b></p> <p>Tier 1 – Average annual turnover to not less than Rs. 100 (one hundred) crore from the professional fees in last 5 (five) financial years</p> <p>Tier 2 – Average annual turnover to not less than Rs. 25 (Twenty Five) crore and upto Rs. 100 (One Hundred) crore from the professional fees in last 5 (five) financial years.</p> <p>There is discrepancy in the year mentioned in the 2 sections pertaining to Financial Capacity of the bidder 2016-17 on page 7 and 2019-20 on Page 24 Kindly clarify</p>	Kindly see corrigendum
5	Page 8, 3. Evaluation	<p><b>Transaction Advisory Experience</b></p> <p>The applicant (lead member only except legal) shall have completed at least 10 (ten) Transaction Advisory service of project cost</p>	<p>We would request the Authority to kindly allow bidders to showcase ongoing transaction advisory projects due to subdued market dynamics witnessed over the past few years</p>	<p>a) INR 1 crore is the development cost of the project.</p> <p>b) Transaction Advisory services undertaken in the private sector companies with</p>

<p>and Empanelment, Sub Clause 3.1.2 Minimum Eligibility Criteria, Item (c)Transaction Advisory Experience</p>	<p>more than one crore each project in the last 10 (ten) years (2009-2010 to 2019-2020) with any Central/State Government/Government Agencies in India/engagements procured from multilateral and bilateral donor agencies like World Bank, IFC, ADB where the beneficiary is government sector agencies, as its client, out of which 2 (two) projects should be PPP projects completed under Core Infrastructure and the remaining should be out of Infrastructure sectors/projects defined in Schedule-1 "Infrastructure Sectors" of PIDB Act, 2002.</p> <p><b>Note: Core Sector would be deemed to include power, telecom, transport, ports, airports, railways, metro rail, industrial parks/estates, logistic parks, pipelines, irrigation, water supply &amp; sewerage, Roads &amp; Bridges.</b></p>	<p>coupled with longer execution period for projects of similar nature. Additionally, we request the Authority to clarify whether project cost of INR 1 crore should be understood as development cost of the project or the overall project fee of the assignment.</p> <p>Furthermore, we would like to highlight that several large scale transaction advisory assignments have been undertaken in the private sector. We thus request the Authority to alter the definition of eligible assignments as below;</p> <p>The applicant (lead member only except legal) shall have completed at least 10 (ten) Transaction Advisory service of project cost more than one crore each project in the last 10 (ten) years (2009-2010 to 2019-2020) with any Central/State Government/Government Agencies in India/Private sector entities/ out of which 2 (two) projects should be PPP projects completed under Core Infrastructure and the remaining should be out of Infrastructure sectors/projects defined in Schedule-1 "Infrastructure Sectors" of PIDB Act, 2002.</p>	<p>turnover More than 1000 crores shall be considered as eligible assignments</p> <p>c) For definition of core infrastructure kindly refer to RFE appendix 5 clause 3.1.2 (Page 26 of 31).</p>
		<p>Request clarification on what is to be considered as core projects, given the definition of core project in the RFE overlaps with the sectors defined under Schedule-1 "Infrastructure Sectors" of PIDB Act, 2002.</p>	<p>For definition of core infrastructure kindly refer to RFE appendix 5 clause 3.1.2 (Page 26 of 31).</p>
		<p>Client is requested to revise this as: The applicant (lead member only except legal) shall have completed at least <b>5 (five)</b> Transaction Advisory service of project cost more than one crore each project in the last 10</p>	<p>No change . As per RFE</p>

			<p>(ten) years with any Central/State Government/Government Agencies in India/ engagements procured from multilateral and bilateral donor agencies like World Bank, IFC, ADB where the beneficiary is government sector agencies, as its client, out of which <b>1 (one)</b> project should be PPP projects completed under Core Infrastructure and the remaining should be out of Infrastructure sectors/projects defined in Schedule-1 "Infrastructure Sectors" of PIDB Act, 2002.</p> <p>Please confirm.</p>	
		<p>For avoidance of doubt, the completed Transaction Advisory means where at-least Notice of Award (NOA) to the concessioner / Letter of Intent (LOI) to the concessioner /Private Sector Player and the scope of the Transaction Advisor includes all the 4 (four) activities i.e. (i) project structuring, (ii) Financial Advisory, (iii) Legal Advisory (done by consortium partner shall be considered) and (iv) Bid Process Management Or successful completion certificate of these 4 (four) activities issued by the Client.</p>	<p>Client is requested to revise this as:</p> <p>For avoidance of doubt, the completed / ongoing Transaction Advisory means where at-least Notice of Award (NOA) to the concessioner / Letter of Intent (LOI) to the concessioner /Private Sector Player and the scope of the Transaction Advisor includes any of the <b>2 (two) activities out of these 4 (four) activities</b> i.e. (i) project structuring, (ii) Financial Advisory, (iii) Legal Advisory (done by consortium partner shall be considered) and (iv) Bid Process Management or successful completion certificate of <b>any of the 2 (two) activities</b> issued by the Client.</p>	<p>No change as per RFE. However for clarification the proposed format for evaluation of scores is being attached at annex A.</p>
			<p>We submit that since Transaction Advisory assignments are long term, INR 1 Crore fee criteria for completed Transaction Advisory assignments seems a little restrictive. We would request to also consider ongoing projects for which professional fee of INR 1 crore or above has been received till the bid due date.</p>	<p>It is clarified that <i>“Transaction Advisory service of project cost more than one crore each project”</i> refers to Project cost of one crore and not transaction advisory fee</p>
			<p>We request the authority to kindly accept the below change The applicant (lead member only except legal) shall have completed at least <b>5 (five)</b> Transaction Advisory service of project cost more than one crore each project in the last 10 (ten) years (2009-2010 to 2019-2020) with any Central/State Government/Government Agencies in India/ engagements</p>	<p>Kindly see corrigendum</p>

			procured from multilateral and bilateral donor agencies like World Bank, IFC, ADB where the beneficiary is government sector agencies, as its client, out of which 2 (two) projects should be PPP projects completed under Core Infrastructure and the remaining should be out of Infrastructure sectors/projects defined in Schedule-1 "Infrastructure Sectors" of PIDB Act, 2002	
			It is submitted that the Legal Advisory for a PPP i.e. preparation/vetting of bid document is done by a Law Firm under sub-contracting. It is important to mention that all bid documents are floated post legal vetting; thereby stating it is an integral part of bid-process management.  Request you to kindly remove the '(iii) Legal Advisory' from the mandatory tasks that has to be illustrated under project completion certificate as project proofs.	<p>a) Legal Advisory done by consortium partner or by subcontracting shall be considered for the purpose of evaluation.</p> <p>b) Kindly see corrigendum also.</p> <p>c) Empanelled Transaction Advisor shall provide legal advisory service only by subcontracting and No consortium or JV shall be allowed.</p>
		The applicant (lead member only except legal) shall have completed at least 10 (ten) Transaction Advisory service of project cost more than one crore each project in the last 10 (ten) years (2009-20010 to 2019-2020) <b>with any Central/State Government/Government Agencies in India/ engagements procured from multilateral and bilateral donor agencies like World Bank, IFC, ADB where the beneficiary is government sector agencies, as its client, out of which 2 (two) projects should be PPP projects completed under Core Infrastructure and the remaining should be out of Infrastructure sectors/projects defined in Schedule-1</b>	<ol style="list-style-type: none"> <li>1. Kindly reduce the number of required projects from 10 to 7. Since transaction advisory assignments have long durations of approximately 1 – years, it is a challenging task to complete 10 such assignments in 10 years. We believe this will not hamper the quality of the firms applying for the projects.</li> <li>2. Kindly allow ongoing projects while evaluating the eligibility and technical score of an applicant.</li> <li>3. We request the authority to consider projects with Public Private Partnership (PPP) Special Purpose Vehicles (SPVs) having significant government shareholding (at least 26%) as the govt wield</li> </ol>	<ol style="list-style-type: none"> <li>1) Please see corrigendum</li> <li>2) For all projects where separate bidding for selection of concessionaire or contractor is undertaken the same shall be treated/ counted as a separate project.</li> </ol>



		<b>"Infrastructure Sectors" of PIDB Act, 2002.</b>	<p>significant control over these entities as well. Such experience is also very relevant from the point of view of the scope of your project.</p> <p>4. We also request the authority to consider multiple projects done for the same authority as separate assignments for the purpose of this scoring, where each project has a clear deliverable and separate client certificates can be furnished for this</p>	
6	Point c (pg 8)	<p>For avoidance of doubt, the completed Transaction Advisory means where at-least Notice of Award (NOA) to the concessioner / Letter of Intent (LOI) to the concessioner / Private Sector Player and the scope of the Transaction Advisor includes all the 4 (four) activities</p> <p>i.e. (i) project structuring, (ii) Financial Advisory, (iii) Legal Advisory (done by consortium partner shall be considered) and (iv) Bid Process Management Or successful completion certificate of these 4 (four) activities issued by the Client.</p>	<p>We have undertaken several large contracts, where multiple transaction advisory projects have been taken up under single contract. We request for the purpose of this RFE, each concession agreement/ LOA/LOI be treated as a separate project.</p> <p>We also have been helping the state/central departments in identifying the suitable projects for grants under various schemes. These do not include the core TA activities but are focused on review of the industries as per the grant scheme policies and help the department identify the right projects for release of grant. As pure PPP projects are not many in sectors such as agriculture, IT and Skill Development centres, etc., we request you to consider these as well. Scoring for such projects shall have different criteria.</p>	<p>For all projects where separate bidding for selection of concessionaire or contractor is undertaken the same shall be treated/ counted as a separate project.</p>
7	3.1.3 Criteria & Scoring Pattern for empanelment	Bids of the applicants who have passed the minimum eligibility criteria as mentioned in clause 3.1.1 and 3.1.2 shall be further considered for evaluation as mentioned	We request the Authority to kindly accept CA certification as proof for projects being undertaken. Several clients refrain/hesitate from providing completion certificates. CA certificate validates that the fee in lieu of the work undertaken	<b>The client certificate is required. However PIDB at its discretion may accept CA certificate as provisional certificate if it is accompanied by self certification that the project was completed to</b>

		<p>below:</p> <p><b><u>Maximum Number of Projects</u></b></p> <p>The proposals of the Transaction Advisors shall be ranked according to the number of PPP projects handled by them, wherein their scope of the advisory services includes the process of (i) project structuring (ii) financial advisory services (iii) legal advisory services (Legal advisory services shall includes preparation of concession agreements and other legal documents of the projects including their vetting, etc. by the firm or its consortium partner) and (iv) bid process management, as a whole or any or more of the services for any Central and State Government/Government Agencies in India (as Clients). Each of the four activities shall carry a weight age of 0.25 marks.</p> <p>The Transaction Advisor scoring the maximum marks shall be given 100 marks. Other Transaction Advisors shall be scored relatively.</p> <p><b>Note: In support of the claim, the applicant has to submit the certificate of completion of the activities duly issued by the Client or duly certified and verified by the Authorised Representative/Signatory, in the prescribed format attached.</b></p>	<p>has been received thus the project is complete.</p>	<p><b>the satisfaction of client (with details of client for verification) and No penalty was imposed and client certificate shall be provided within three months of empanelment .</b></p> <p><b>Kindly see corrigendum also</b></p>
			<p>We request the authority to kindly clarify as to how this listing of firms based on scores (which shall be based on number of TA projects with given functions) will influence the shortlisting.</p> <p>We understand that the applicants who meet the eligibility criteria on min. number of projects and turnover and other parameters, will be shortlisted / empaneled.</p>	
			<p>Please remove the relative marking.</p> <p>Please change the scoring pattern as below:</p> <ul style="list-style-type: none"> <li>• 21 - 25 projects– 100 mark</li> <li>• 16 - 20 projects – 75 marks</li> <li>• 11 - 15 projects – 50 marks</li> <li>• 5 - 10 projects – 25 marks</li> <li>• &lt;5 projects – 0 marks</li> </ul>	<p><b>For clarification an additional format similar to proposed format for evaluation is attached to be filled by the bidders (excluding the column for marks to be filled by the evaluation committee)</b></p>
		<p><b>Note: Core Sector would be deemed to include power, telecom, transport, ports,</b></p>	<p><b>Kindly revise as:</b></p>	<p>AS per RFE</p>

		airports, railways, metro rail, industrial parks/estates, logistic parks, pipelines, irrigation, water supply & sewerage, Roads & Bridges.	Transaction Advisory Experience: Core Sector would be deemed to include power, telecom, transport, ports, airports, railways, metro rail, industrial parks/estates, logistic parks, pipelines, irrigation, water supply & sewerage, Roads & Bridges, <b>commercial buildings (office, hotel, retail), tourism infrastructure (Amusement park, hotel and convention &amp; exhibition centres) and social infrastructure (education and healthcare).</b>	
			There is discrepancy in the project cost mentioned in the 2 sections pertaining to Transaction Advisory Experience of the bidder. On page 8 it specifies project cost more than <b>one crore</b> each project, while in Appendix 5 on Page 24 <b>does not mention of project cost.</b> Kindly clarify.	Project of more than one crore shall only be treated as eligible project.
8	Proposal Due Date Page no. 15	The Proposal Due Date is 04.03.2021 till 1600 hours.	We hereby request you to kindly extend the proposal due date at least for 7 days after replies to prebid Queries. Kindly consider the above.	Proposal due date is being extended to 30 <sup>th</sup> of March 2021.
			We humbly request you to kindly extend the bid submission date at least by 2 weeks from the date of Pre-bid Replies.	
9	3.1.2 Minimum Eligibility Criteria	<b>Applicant</b> Applicant must be a legal entity under Companies Act or LLP (Limited Liability Partnership) and is in prior existence at least 5 (five) years before the date of issuance of this RFE document. <b>No Joint Venture is allowed. However, Consortium with Law firms / Legal Professional is allowed.</b>	We request you to allow Joint Venture / Consortium of firms (Lead + 1 JV) as the area of the assignment is quite wide and it will be dealing with various facets of infrastructure.	<b>No change . As per RFE</b>
			Request to allow sub-contracting and consortium with Law Firms under this bid.	<b>Only sub contracting with law firms is allowed. Kindly see corrigendum</b>
			<b>As per Bar Council guidelines, we and other management</b>	

			<p><b>consultants are not allowed to provide legal services and as an industry practice, our legal advisory services are outsourced.</b> Therefore, we request you to please separate out the scope of legal advisory services (Legal advisory services includes shall include preparation of concession agreements and other legal documents of the projects including their vetting, etc.) from the Criteria &amp; Scoring Pattern for empanelment</p>	
			<p>It is requested to kindly allow the bidders to submit the already procured completion certificate for all successful PPP projects as it will be very difficult to procure fresh Completion Certificates as per the format provided at Appendix 7</p>	<p><b>The already procured completion certificates from the client shall be considered</b></p>
			<p>1. Request you to kindly consider the experience related to services (e.g. bid process management) on other procurement models also as part of the eligible projects under this eligibility criteria.</p>	<p><b>No change . As per RFE</b></p>
			<p>Request you to kindly consider experience from global projects also.</p>	<p><b>Global projects shall be considered provided they have been done by the same company and not the foreign parent company.</b></p>
10	Page 7, Clause 2.6 Scope of Work	<p>Brief of Terms of Reference to be carried out by the empanelled Transaction Advisors has been provided in Clause 8 of the RFE document. However, Pursuant to empanelment, the services of the Transaction Advisors may be availed by the various State Government Departments/ Public Infrastructure Agencies / Boards/Corporations/MCs/ etc by issuing</p>	<p>We request the Authority to kindly alter the stipulation for opening project office at Chandigarh/Mohali/Panchkula Within 4 (four) weeks from the date of issuance of Notice of Award (NoA)/Empanelment (NoE)as below;</p> <p>However, Pursuant to empanelment, the services of the Transaction Advisors may be availed by the various State Government Departments/ Public</p>	<p><b>At least one person has to be based in Chandigarh/ Mohali/Panchkula to attend various Meetings</b></p>

		<p>project specific Terms of References (ToR) and requesting project specific financial bid. The ToR can include project specific requirements of Technical/financial/legal professionals. Within 4 (four) weeks from the date of issuance of Notice of Award (NoA)/Empanelment (NoE), the empanelled Transaction Advisor has to open an office at Chandigarh/Mohali/Panchkula, as detailed out in this RFE.</p>	<p>Infrastructure Agencies /Boards/Corporations/MCs/ etc by issuing project specific Terms of References (ToR) and requesting project specific financial bid. The ToR can include project specific requirements of Technical/financial/legal professionals. Within 4 (four) weeks from the date of issuance of Letter of Award of a project to the empanelled Transaction Advisor has to open an office at Chandigarh/Mohali/Panchkula, as detailed out in this RFE.</p> <p>We are requesting for the alteration as until the award of a particular project under the empanelment, the Consultants would be able to remotely operate out of their respective locations and easily cater to any requirements raised by PIDB. As and when a project is awarded, the Consultants can establish the required project office at the desired location.</p>	
11	Page 15,	<p>Pre-bid meeting Pre-bid meeting will be held on 24.02.2021 at 1500 hours in the PIDB office in sector 34 Chandigarh.</p>	<p>In light of the new strain of the COVID -19 pandemic and in the interest of health and safety of all stakeholders involved, we request the Authority to kindly allow biddersto attend the pe bid meeting through the mode of video conferencing.</p>	<b>Already held online</b>
12	3.1.2 Minimum Eligibility Criteria Human Resource	<p>Preceding the proposal due date, the applicant must have 50 (Fifty) full time professional staff including technical, financial and legal professionals providing transaction advisory services.</p> <p><b>Note-1:</b> Human Resource (Professional Personnel) details to be certified &amp; verified by the firm's head of HR Department or Chief Executive Officer or his authorized officer and counter certified by the Authorized Signatory of the</p>	<p>For project specific requirements, firms usually hire external legal firms/individuals to manage the project better. We request that legal professionals be made a criterion only as on-roles and not be made mandatory for them to be part of the transaction advisory service</p> <p>Consultant 1 and Consultant 2 outsource the legal advisory work to the same agency i.e ABC Ltd. The details of this agency are present in the proposals submitted by both Consultant</p>	<b>There is No bar on legal firms to undertake work for multiple consultants</b>

		<p>bidder.</p> <p><b>Note-2:</b> In case, legal advisory services are being done through outsourcing, then the Transaction Advisor shall provide details of the outsourced agency/firm along-with copy of the agreement with the said firm/agency.</p>	<p>1 and Consultant 2 for this empanelment . <b>We understand that this will be allowed as legal firms do undertake work for multiple consultants.</b> Request you to kindly confirm</p>	
		<p>Preceding the proposal due date, the applicant must have 50 (Fifty) full time professional staff including technical, financial and legal professionals providing transaction advisory services.</p>	<p><b>Kindly revise as:</b></p> <p><b>Human Resource</b> Preceding the proposal due date, the applicant must have 100 (hundred) full time professional staff including technical, financial and legal professionals providing transaction advisory services with at least 50% professional staff with master's degree.</p>	<p><b>No change .As per RFE</b></p>
			<p>Request you to increase the number of full-time professional staff as follows: The applicant must have minimum 100 (One Hundred) full time professional staff including technical, financial and legal professionals providing transaction advisory services.</p> <p>OR</p> <p>Alternatively, PIDB may introduce 2-Tiers of Consultants i.e. Tier 1 and Tier 2 basis their turnover and manpower as follows. This shall ensure a level playing field for large Consultants of repute providing quality services.</p> <p><b>Manpower Criteria</b> Tier 1 - The applicant must have minimum 100 (One Hundred) full time professional staff including technical, financial and legal</p>	

			professionals providing transaction advisory services. Tier 2 - The applicant must have minimum 50 (Fifty) full time professional staff including technical, financial and legal professionals providing transaction advisory services.	
13	3.11.1 Sealing and Marking of Proposal	One (1) Original of the Technical Proposal in "Envelope-Technical Proposal" duly marking "Original".	We request that online submission of bids is also allowed on the e-procurement portal	Submission of bids shall be done on the e-procurement portal. Additional copy of only technical bid is required in Off line mode for ease of evaluation and records only .However in case of any discrepancy only the online bid shall be considered . Please see corrigendum
			Pls. confirm if the bid is to be submitted online or offline or both	
14	Appendix 5	Proposal Security	No format for proposal security is given in the RFE document. <b>Is the consultant allowed to use its own format for submitting the proposal security?</b>	<b>Already submitted with Corrigendum no 1</b>
15	Point d (Pg 8), point 8 (i) (Pg 16), point 21 (Pg 19)	Office at Chandigarh/ Mohali/ Panchkula	We understand that as per this clause, the consultant shall need to have a project office in one of the 3 cities within 4 weeks of empanelment. Please confirm if our understanding is correct. Please note Project office will not have the GST registration	<b>There is No requirement from PIDB for any office in tricity to have GST registration. However one person of the level of at least Sr Manager and experience in PPP projects shall be based at Chandigarh /Mohali/Panchkula who can attend meetings in PIDB at short Notice.</b>
16	Point e (Pg 9), 3.1.1.a (Pg 26)	<b>Non-Blacklisting/Debarment</b> - The applicant should not be debarred / blacklisted by the any of its client in the last 5 (five) years and an undertaking in this regard shall be submitted by the applicant with the proposal.	We request the Client to allow us to submit the blacklisting undertaking stating that "PwC has not been blacklisted by the Central/ State Government / Public Sector undertaking for corrupt and fraudulent activities as on date of submission of bid."  Request the client to change the eligibility criteria to this affect.	

17	Point 3.2 (Pg 9), point 3.5 (e) (Pg 9), point 9 b (Pg 18)	<b>Conflict of interest</b>	We wish to highlight that we are a large organization providing various services to various state and central government departments, PSUs, international organizations and private clients. We wish you to note that while we have a mechanism in place to identify patent and direct conflict of interests, it may not always be possible to identify any or all indirect or remote conflict of interests. Kindly appreciate that our no conflict confirmations will be subject to the foregoing.	<b>Due diligence should be done for conflict of interest</b>
	Point 3.2 (Pg 9),	Conflict of Interest ( <b>affiliates</b> ) Without limitation on the generality of the foregoing, Transaction Advisors, and any of their <b>affiliates</b> , shall be considered to have a conflict of interest and shall not be recruited, under any of the circumstances set forth below.	Request you to kindly update this clause as follows: Without limitation on the generality of the foregoing, Transaction Advisors, and any of their <b>affiliates in India</b> , shall be considered to have a conflict of interest and shall not be recruited, under any of the circumstances set forth below.	
18	Point 3.9 (Page 10), Appendix 2 (pg 20)	A copy of the Power of Attorney certified under the hands of a partner or Director of the Transaction Advisor or a notary public on the specified form, shall accompany the Proposal.	The client is requested to accept and consider a Board Resolution towards the signing authority, instead of a Power of Attorney	Board Resolution for authorization of the signing authority is acceptable
19	Point 8 vi (page 16)	TOR - Structure and market the projects in such a manner that various forms of aid, grant etc. from the Government of India, national and international institutions etc. can flow into the projects.	We request your clarification that the consultant shall only need to support/assist the client towards this. The consultant cannot take decisions or act on behalf of the client, and shall not be responsible for marketing the projects. The consultant shall provide necessary inputs and support in developing strategies for marketing of the projects.  Similarly, for project structuring, while the consultant can provide analysis and recommendations, it should be the	<b>Marketing of the project is one of the important activity for the success of PPP projects. The Transaction Advisor shall have to market the project on behalf of client in accordance with the terms and conditions of Project specific ToR</b>  <b>All the analysis and recommendations /Reports provided by the TA are put before a Sectoral sub committee of the project which gives necessary</b>



			client's responsibility to review the options, analysis and recommendations and take a decision on the model to be adopted. The Consultant cannot take any decisions on behalf of the client.	approvals for the reports.
20	Point 8 viii (page 16)	TOR - Propose institutional structures required for implementation of projects and operation & maintenance thereof with private sector financing and recommend a suitable project management agency for the purpose of ensuring that the project is structured and executed in line with the specifications as stipulated in the Detailed Feasibility and Investment Banking Report (DFIBR) and / Techno Economic Feasibility Report (TEFR) or other appropriate report.	We request your clarification, that the consultant cannot recommend appointment of any specific agencies as this could be a breach of procurement guidelines and could pose ethical issues. A suitable project management agency should be selected by the client through an appropriate procurement process. The consultant can provide inputs and support the client.	
21	Point 8 xi (page 16)	TOR - If desired by Client/PIDB or the respective Administrative Departments/ Public Infrastructure Agency/ mandating authority, mobilize financial resources for the projects on behalf of the operator/ contractor/ State Government or a Special Purpose Vehicle established for the project.	We request your clarification, that the consultant cannot be directly responsible for mobilizing financial resources. The consultant can provide inputs and support in developing strategies for mobilizing financial resources.	
22	Point IV (page 17)	The Transaction Adviser will assist the respective project mandating authority in selection and appointment of the External Technical Consultant(s). Project specific	We request your clarification, that Project specific Technical Consultant/s shall be hired by the respective project mandating authority. The consultant shall provide assistance and inputs to such process, under the direct supervision of the	<b>As per project specific ToR</b>

		Technical Consultant/s will be hired through open and competitive bidding process or through the Transaction Advisor.	project mandating authority.	
23	Point 8 (Pg 18)	I/We certify that in the last 5 (five) years, we/ any of the consortium members have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial Client or a judicial pronouncement or arbitration award against the Transaction Advisor, nor have been expelled from any project or contract nor have had any contract terminated for breach on our part.	We request the Client to allow us to provide the declaration in the below format: I/We certify that in the last 5 (five) years, we/ any of the consortium members have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Transaction Advisor, nor have been expelled for breach of corrupt and fraudulent activities from any project/assignment or contract nor have had any contract terminated by any public authority for breach on our part with such termination having been approved / upheld by any final court decree or final arbitral award against PwCPL to such effect.	<b>No change As per RFE</b>
24	Point 12 and 13(Pg18)	I/We certify that we have not been convicted by a Court of Law or indicted or otherwise have adverse orders passed against us by a regulatory Authority which would cast a doubt on our ability to undertake the Consultancy for the Project or which relates to a grave offence that outrages the moral sense of the community.	We wish to clarify that wherever we have used the term 'Associate/Affiliate' in our Proposal, such term has meaning as the term Associate Company is defined under the (Indian) Companies Act, 2013.	<b>No change As per RFE</b>

		<p>I/We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us or by any of our Associates.</p>		
25	Point 14 (Pg 18)	<p>I/We further certify that no investigation by a regulatory Authority is pending either against us or against our Associates or against our CEO or any of Our Directors/Managers/employees.</p>	<p>We request the Client to allow us to provide the declaration in the below format:          "We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our current CEO or any of our current Board of Directors/Managers/employees which if adversely determined, would impact the ability of PwCPL to provide services under the aforementioned RFP."           We also wish to clarify that such declaration is with respect to Board Directors/Managers/employees who are proposed to be deployed on the project and the term investigation would mean investigation with reference to their official representation as an employee of PwCPL.           We wish to clarify that wherever we have used the term 'Associate/Affiliate' in our Proposal, such term has meaning as the term Associate Company is defined under the (Indian) Companies Act, 2013.</p>	<p><b>No change As per RFE</b></p>

26	Appendix 2 (pg 19)	I/We have studied the RFE and all other documents carefully and also surveyed the Project site.	The client is requested to suitably modify this point to: I/We have studied the RFE and all other documents carefully.	<b>This format will be acceptable</b>
27	Appendix 6 (Pg 27)	10 (Ten) completed projects in the last 10 (Ten years 2006-2007 to 2016-2017) out of which 2 (two) in Core Infrastructure and remaining out of the Infrastructure sectors/projects defined in Schedule- 1 "Infrastructure Sectors" defined in PIDB Act 2002.	Clarification is requested on the period of project. It may be suitably modified to 2010-11 to 2020-21.	<b>Please see corrigendum</b>
28	Appendix 8 (Pg 29)	Project Status – NOA/CA	For projects which have been highlighted in the news, we request such news sources may be accepted as citations for NOA/CA.	<b>No change As per RFE</b>
29		Confidentiality Obligations, ie no right to disclose client name or empanelment for citation / reference purposes	Please appreciate that this is a prestigious empanelment for us, and if empaneled we would like to showcase this empanelment in our future proposals. We request client to allow us to refer to you and the empanelment by you, for citation / reference purposes, as long as we do not disclose your confidential information.	<b>No change As per RFE</b>
30		Restrictions due to COVID 19.	We request the consider to include appropriate language on the lines below (sample):  "If there are any circumstances that reasonably restrict or affect the ability of PwC's personnel to travel or to be physical present at any specific office/location, then without prejudice to your obligations (including your payment obligations), you shall allow such personnel to work from home or other remote	<b>No change As per RFE</b>

			location till the time such circumstances exist"	
31		Draft agreement for empanelment	We request the client to share the draft agreement of empanelment for our reference.	<b>For empanelment TA has to accept the Terms and conditions to this RFE. Agreement shall be signed on award of project.</b>
32	Clause 8 'Terms of Reference', sub-clause III (ii)	However, it is being clarified here that in the project allocation process 'the first right of refusal' shall be given to the transaction advisor who has firstly identified the project and the proposal was preliminary/ in principally accepted by the administrative department or the mandating authority. However, if the difference in the financial bid of the transaction advisory who has identified the project and the L1 bidder is more than 15% the project will be mandated to the L1 bidder. <i>Proposal means a detailed concept note on project proposal</i>	Please provide clarification on this point no. (ii) on the page 17. It is not clear to what exactly it means by 'firstly identified project' Does that mean empanelled TAs have to identify projects themselves and submit proposal to mandating authority from time to time.	<b>Kindly see corrigendum</b>
33	New Clause	The Client shall not recover from the Consultant, in contract or tort, under statute or otherwise, any amount with respect to loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages in connection with claims arising out of this Agreement or otherwise	May be added	<b>No change As per RFE</b>

		relating to the Services, whether or not the likelihood of such loss or damage was contemplated. The Client shall not recover from the Consultant, in contract or tort, under statute or otherwise, aggregate damages in excess of the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.		
34	New Clause	The Consultant may terminate this Agreement, or any particular Services, immediately upon written notice to the Client if the Consultant reasonably determines that it can no longer provide the Services in accordance with applicable law or professional obligations.	May be added	<b>No change As per RFE</b>
35	Clause No: 3.1.2, page no 8	Office at Chandigarh/Mohali/Panchkula The applicant shall give details of its office located at Chandigarh/Mohali/Panchkula, from where it intends to provide Transaction Advisory services to the State Government.	Kindly revise as:  Office at Chandigarh/Mohali/Panchkula/Delhi NCR The applicant shall give details of its office located at Delhi NCR / Chandigarh/Mohali/Panchkula, from where it intends to provide Transaction Advisory services to the State Government.	<b>No change As per RFE</b>
36	Page 16 TERMS OF	Assist in providing all services including inter alia, selection of technical	We would request if legal services may be removed from the overall scope of services for transaction advisors.	<b>No change As per RFE</b>

	REFERENCE (TOR) vii	consultants, concessionaires, independent engineers etc. and preparation, scrutiny, legal vetting & certification of essential documents including bid documents, contracts, bank guarantees etc., subject to terms and condition of the project specific ToR.	Scope of legal services with a provision of consortium may be defined separately on case to case basis by the mandating authority. Evaluation criteria may be revised accordingly	
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